

Message Text

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PAGE 01 LAGOS 09009 091702Z

73

ACTION AF-18

INFO OCT-01 EUR-25 ISO-00 EB-11 COME-00 SCEM-02 INT-08

FPC-01 SCI-06 OMB-01 TRSE-00 IO-14 CIAE-00 DODE-00

PM-07 H-03 INR-10 L-03 NSAE-00 NSC-10 PA-04 RSC-01

PRS-01 SPC-03 SS-20 USIA-15 ACDA-19 DRC-01 /184 W

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R 091353Z NOV 73

FM AMEMBASSY LAGOS

TO SECSTATE WASHDC 1714

INFO AMEMBASSY ADDIS ABABA

AMEMBASSY LONDON

AMEMBASSY BONN

AMEMBASSY THE HAGUE

AMEMBASSY VIENNA

OECD PARIS 3711

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E.O. 11652: N/A

TAGS: ENRG, NI

SQJJECT: PETROLEUM: NIGERIAN PRODUCTION POLICY

REF: LAGOS 8929

1. ACCORDING TO PRODUCING COMPANIES, NIGERIAN GOVERNMENT IS AWARE THEIR PRODUCTION FORECASTS, BUT A PRODUCTION "SCHEDULE" DOES NOT EXIST. THEY INTERPRET COMMISSIONER MUNGUNO'S NOVEMBER 6 POLICY STATEMENT TO MEAN THAT THE GOVERNMENT WILL NOT PREVENT MODERATE PRODUCTION INCREASES ALREADY FORECAST.

2. FMG DIRECTOR OF PETROLEUM RESOURCES (FEYIDE) TOLD THE PRODUCING COMPANIES DURING THE POSTED PRICE NEGOTIATIONS OCTOBER 31 (LAGOS 8865) THAT FMG INTENDS "STABILIZE" PRODUCTION OF 2.2 MILLION BARRELS PER DAY. PRODUCTION IS NOW PUSHING ABOVE 2.1 MILLION B/D AND IS EXPECTED TO REACH 2.2 BY THE END OF THE YEAR. ACCORDING
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PAGE 02 LAGOS 09009 091702Z

TO THE COMPANIES, THERE IS LITTLE LIKELIHOOD THEY WOULD BE ABLE

EXCEED 2.2 BEFORE NEXT SPRING IN ANY EVENT, AND THE GOVERNMENT
CAN OF COURSE DISALLOW INCREASES AT THAT TIME IF IT CHOOSES.

3. AMERICAN PRODUCING COMPANY HEADS UNANIMOUSLY BELIEVE FMG
WILL NOT EMBARGO PETROLEUM EXPORTS TO US OR OTHER INDIVIDUAL
COUNTRIES. THEIR IMPRESSIONS ARE OF COURSE OBTAINED FROM INDUSTRY
AND MINISTRY OF MINES AND POWER CONTACTS, AND COMPANY HEADS WOULD
BE FIRST TO ADMIT THEY CANNOT PREDICT PURELY POLITICAL DECISIONS OF
FMG (SEE LAGOS 8963).
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM PRODUCTION, PETROLEUM INDUSTRY, FOREIGN POLICY POSITION, EXPORT CONTROLS
Control Number: n/a
Copy: SINGLE
Draft Date: 09 NOV 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: garlanwa
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973LAGOS09009
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: LAGOS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19731144/aaaabgko.tel
Line Count: 71
Locator: TEXT ON-LINE
Office: ACTION AF
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: LAGOS 8929
Review Action: RELEASED, APPROVED
Review Authority: garlanwa
Review Comment: n/a
Review Content Flags:
Review Date: 09 JAN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <09-Jan-2002 by martinml>; APPROVED <29-Jan-2002 by garlanwa>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: n/a
TAGS: ENRG, ETRD, NI
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005